

Seventy-sixth Annual Report of
Trustees of

PEABODY INSTITUTE

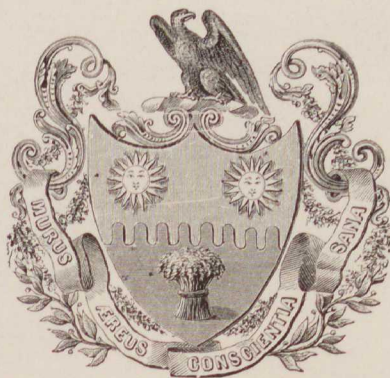
PEABODY, MASS.



For the Year Ending Dec. 31
1927

Seventy-sixth Annual Report of
Trustees of
PEABODY INSTITUTE

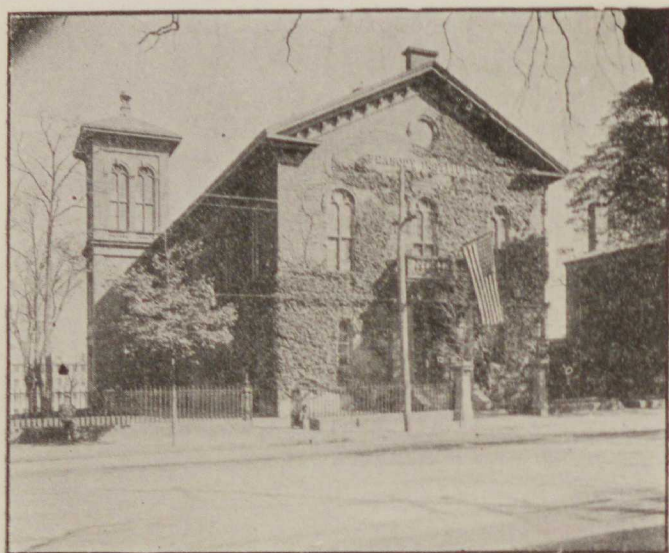
PEABODY, MASS.



For the Year Ending Dec. 31
1927



PEABODY PRESS CO.



PEABODY INSTITUTE LIBRARY

BOARD OF TRUSTEES

1927

DANIEL L. TUMELTY, President JAMES F. COFFEY, Secretary

JOHN J. GALLAGHER, Treasurer

FINANCE COMMITTEE

NATHAN F. MASTERTSON

J. M. GILMORE

JOHN F. CHURCH

D. L. TUMELTY

J. E. FITZGERALD

J. T. SWEENEY

BUILDING COMMITTEE

J. HENRY ELLIS

J. F. COFFEY

J. E. PAIGE

BURIAL LOT COMMITTEE

N. F. MASTERTSON

WILLIAM T. HIGGINS

AUGUSTUS McDONALD

TRUSTEES

JAMES F. COFFEY.....	Term Expires December 31, 1927
DANIEL L. TUMELTY.....	Term Expires December 31, 1927
JOSEPH T. SWEENEY.....	Term Expires December 31, 1928
JOSEPH M. GILMORE.....	Term Expires December 31, 1928
JOHN C. CHURCH.....	Term Expires December 31, 1929
NATHAN F. MASTERTSON.....	Term Expires December 31, 1929
JOHN E. FITZGERALD.....	Term Expires December 31, 1930
J. HENRY ELLIS.....	Term Expires December 31, 1930
JOHN J. GALLAGHER.....	Term Expires December 31, 1931
JAMES E. PAIGE.....	Term Expires December 31, 1931
AUGUSTUS McDONALD.....	Term Expires December 31, 1932
WILLIAM T. HIGGINS.....	Term Expires December 31, 1932

JAMES H. FRAME.....Janitor

LIBRARY AND LYCEUM COMMITTEE, 1926

W. W. WOODMAN, Chairman	JOHN J. CALLAHAN
P. H. O'CONOR	ELIHU A. HERSHENSON
MRS. LYMAN P. OSBORN	J. HENRY HIGGINS
MISS HELEN M. O'ROURKE, Sec'y	J. W. P. MURPHY
GEORGE R. UNDERWOOD	MISS ELIZABETH B. FITZGERALD
JOHN E. FITZGERALD	ARTHUR F. BARRY

LIBRARY COMMITTEE

GEORGE R. UNDERWOOD	MRS. L. P. OSBORN
JOHN E. FITZGERALD	MISS E. B. FITZGERALD
P. H. O'CONOR	MISS HELEN M. O'ROURKE
W. W. WOODMAN	ELIHU A. HERSHENSON
JOHN J. CALLAHAN	

EBEN DALE SUTTON LIBRARY

P. H. O'CONOR	GEORGE R. UNDERWOOD
J. HENRY HIGGINS	JOHN E. FITZGERALD
J. J. CALLAHAN	ARTHUR F. BARRY
J. W. P. MURPHY	

LYCEUM COMMITTEE

ARTHUR F. BARRY	J. H. HIGGINS
MISS E. B. FITZGERALD	E. A. HERSHENSON
W. W. WOODMAN	

READING ROOM COMMITTEE

MRS. L. P. OSBORN	MISS HELEN M. O'ROURKE
J. W. P. MURPHY	E. A. HERSHENSON

FINANCE COMMITTEE

P. H. O'CONOR	JOHN E. FITZGERALD
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JOHN E. KEEFE, Librarian

MISS FRANCES CARROLL, Librarian Eben Dale Sutton Reference
Library

TREASURER'S REPORT

Peabody, Mass.,
December 31, 1927.

Trustees, Peabody Institute,
Peabody, Mass.

Gentlemen:

Attached is report in detail covering financial transactions for year 1927 together with schedules of securities showing values of same.

Our investments are sound and paying interest and dividends excepting the following:

5M Indiana, Columbus & Eastern R. R. (Bought 1902.)

1 Share New York, New Haven & Hartford R. R.

2M Chicago, Milwaukee & St. Paul R. R. (Bought 1915.)

During the year, we deposited with Bond Holders Protective Committee 5M Chicago Railways Co. 5's and is being reorganized due to expiration of franchise. These bonds were due February 1, but not paid. Interest, however, has been paid at regular intervals. The property is in good condition and our investment would appear to be secure.

Changes were made in investments during the year as follows:

SOLD

BOUGHT

General Fund

1M Duquesne Light Co. 6's

3M Warren National Bank 4%

Reserve Fund1M Columbus Railway Power &
Light 5s

Certificate of Deposits. (Temporary Funds.)

Burial Lot1M Chicago, Burlington & Quincy
4's2M Warren National Bank 4½%
Certificate of Deposits. (Temporary Funds.)**Eben T. Osborn Estate**2M Duquesne Light Co. 6's
3M Duquesne Light Co. 6's1M Los Angeles Gas & Elec.
Corp. Gen. Ref. Mtg. 6's**Reserve Fund**1M Wisconsin in Minn. Light &
Power Co. 1st & Ref. Mtg. 5's**Burial Lot**1M Los Angeles Gas & Elec.
Corp. Gen. Ref. Mtg. 6's**Eben T. Osborn Estate**1M Los Angeles Gas & Elec.
Corp. Gen. Ref. Mtg. 6's
2M Ohio Public Service Co. 1st
Mtg. & Ref. 5's
2M International Telephone &
Telegraph Corp. 25 yr. 4½%

The books and securities were audited by Seamans, Stetson & Tuttle, Certified Public Accountants as of April 27 and again as of September 14, 1927. The books were found correct and securities intact.

Respectfully,

JOHN J. GALLAGHER,
Treasurer.

Peabody General Fund Cash Account—Year 1927

Dr.		Cr.	
Balance	\$ 1,828 58	General Repairs	\$ 523 33
Interest Dividends	5,320 02	Insurance	401 14
Appropriation City of		Gas. Elec. Lt., Water....	523 06
Peabody	3,000 00	Coal	647 98
Rents	4,230 00	Salaries	2,904 00
Investments	1,050 00	Lyceum Library Com...	6,000 00
Balance	2,083 28	Sundries	390 12
		Interest, Pre-Payments	26 50
		Premium	95 75
		Investments Temporary	
		Certificate of Deposit	5,000 00
		Investments	1,000 00
	<hr/>		<hr/>
	\$17,511 88		\$17,511 88

Peabody Reserve Fund Cash Account—Year 1927

Dr.		Cr.	
Balance	\$ 823 02	General Repairs	3 00
Interest, Dividends	2,803 54	Lyceum Library Com. ...	2,200 00
Rents	300 00	Sundries	6 22
Investments	1,050 00	Interest Pre-Payments	84
		Premiums	10 00
		Investments	1,073 54
		Balance	1,682 96
	<hr/>		<hr/>
	\$ 4,976 56		\$ 4,976 56

Eben Dale Sutton Reference Library**General Fund Cash Account—Year 1927**

Dr.		Cr.	
Balance	\$ 459 19	Repairs	\$ 4 85
Interest Dividends	1,333 76	Lyceum Library Com. ...	1,300 00
		Sundries	7 50
		Balance	480 60
	<hr/>		<hr/>
	\$ 1,792 95		\$ 1,792 95

Sutton Light and Fuel Cash Account—Year 1927

Dr.		Cr.	
Balance	\$ 287 50	Trans. to Gen. Fund	\$ 215 00
Interest, Dividends	215 00	Balance	287 50
	<hr/>		<hr/>
	\$ 502 50		\$ 502 50

Sutton Building Fund, Cash Account—Year 1927

Dr.		Cr.	
Balance	\$ 1,535 15	Investments	\$ 66 83
Interest, Dividends	950 57	Balance	2,418 89
	<hr/>		<hr/>
	\$ 2,485 72		\$ 2,485 72

Eben T. Osborn Estate Cash Account—Year 1927

(For the Benefit of the Eben Dale Sutton Reference Library)

Dr.		Cr.	
Balance	\$ 1,097 87	Heating, Janitor Serv- ice Sutton Library	300 00
Interest, Dividends	1,584 39	Transfer for Sutton Li- brary Com.	500 00
Investment	5,250 00	Interest, Pre-Payments	81 45
		Premium	109 75
		Investments	4,874 00
		Balance	2,067 06
	<hr/>		<hr/>
	\$ 7,932 26		\$ 7,932 26

High School Medal Fund Cash Account—Year 1927

Dr.		Cr.	
Balance	\$ 58 08	Medals	\$ 87 00
Interest, Dividends	137 31	Investments	37 31
		Balance	71 08
	<hr/>		<hr/>
	\$ 195 39		\$ 195 39

Burial Lot Fund

Dr.		Cr.	
Balance	\$ 199 18	Care of Lot	\$ 30 00
Interest, Dividends	59 20	Interest, Pre-Payments	15 00
Investments	1,000 00	Premium	90 00
		Investments	1,009 20
		Balance	114 18
	<hr/>		<hr/>
	\$ 1,258 38		\$ 1,258 38

Peabody Library General Fund Balance Sheet—Dec. 31, 1927

Dr.		Cr.	
Institute Building & Grounds	\$104,521 00	Principal Acct.	\$223,684 53
Real Estate Invest- ments	16,236 44	Income Acct.	8,023 53
Securities Investments	112,950 65	Profit & Loss	87 50
Premiums	170 75	Cash	2,083 28
	<hr/>		<hr/>
	\$233,878 84		\$233,878 84

**Peabody Library Reserve Fund Balance Sheet—
Dec. 31, 1927**

Dr.		Cr.	
Cash	\$ 1,682 96	Principal Acct.	\$ 55,447 10
Wallis House Im- provements	22,336 79	Income Acct.	22,853 10
Real Estate Invest ments	2,000 00	Profit and Loss	4,812 95
Securities Investments	55,566 15		
Deposit Salem Savings Bank	1,178 58		
Deposit Warren Five Cents Savings Bank	348 67		
	<hr/>		<hr/>
	\$ 83,113 15		\$ 83,113 15

Sutton General Fund Balance Sheet—Dec. 31, 1927

Dr.		Cr.	
Securities Investments	\$27,743 75	Principal Acct.	\$ 26,000 00
Cash	480 60	Income Acct.	3,171 85
Profit and Loss	947 50		
	<u>\$ 29,171 85</u>		<u>\$ 29,171 85</u>

Sutton Light & Fuel Balance Sheet—Dec. 31, 1927

Dr.		Cr.	
Cash	\$ 287 50	Principal	\$ 5,000 00
Securities Investments	4,575 00		
Profit and Loss	137 50		
	<u>\$ 5,000 00</u>		<u>\$ 5,000 00</u>

Sutton Building Fund Balance Sheet—Dec. 31, 1927

Dr.		Cr.	
Cash	\$ 2,418 89	Principal Acct.	\$ 8,463 30
Deposit Warren Five Cents Savings Bank	1,387 55	Income Acct.	13,059 52
Securities Investments	17,910 13	Profit and Loss	193 75
	<u>\$ 21,716 57</u>		<u>\$ 21,716 57</u>

High School Medal Fund Balance Sheet—Dec. 31, 1927

Dr.		Cr.	
Cash	\$ 71 08	Principal	\$ 2,000 00
Securities Investments	2,000 00	Income	845 53
Deposit Warren Five Cents Savings Bank	774 45		
	<u>\$ 2,845 53</u>		<u>\$ 2,845 53</u>

Burial Lot Fund Balance Sheet—Dec. 31, 1927

Dr.		Cr.	
Cash	\$ 114 18	Principal Acct.	\$ 1,000 00
Securities Investments	1,000 00	Income	375 45
Warren Five Cents Savings Bank	191 27		
Premium Acct.	70 00		
	<hr/>		<hr/>
	\$ 1,375 45		\$ 1,375 45

Eben T. Osborn Balance Sheet—Dec. 31, 1927

Dr.		Cr.	
Cash	\$ 2,067 06	Principal Acct.	\$ 22,062 14
Securities Investments	26,938 60	Income Acct.	6,646 67
Premium Acct.	150 75	Profit and Loss	447 60
	<hr/>		<hr/>
	\$ 29,156 41		\$ 29,156 41

Peabody Library Cash Acct.—Lyceum and Library Committee—Year 1927

Dr.		Cr.	
Balance	\$ 56 28	Salaries	\$ 3,636 26
Transfer from General Fund	6,000 00	Books	970 66
Transfer from Reserve Fund	2,200 00	Magazines	243 10
Sale of Books and Sundries	131 12	Binding	289 23
J. E. Keefe Fines, etc.	119 09	Printing	120 30
Balance (overdraft) ..	267 14	Supplies & Incidentals	169 85
	<hr/>	Children's Room Salaries, Books, etc.	3,247 23
		Lectures	97 00
	<hr/>		<hr/>
	\$ 8,773 63		\$ 8,773 63

Sutton Library Cash Account—Year 1927

Dr.		Cr.	
Balance	\$ 429 76	Salaries	\$ 1,220 00
Transfer from Sutton General	1,300 00	Books	510 17
Transfer from E. T. Osborn Est.	500 00	Magazines	6 50
	<hr/>	Binding	32 99
		Balance	460 10
	<hr/>		<hr/>
	\$ 2,229 76		\$ 2,229 76

SCHEDULE I.

**Real Estate and Invested Funds Belonging to the
General Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Balt. & Ohio R. R. 1st Mtg. 4's 1949	1903	\$1002.50	\$1000.00	\$1000.00	\$950.00
Balt. & Ohio R. R. 1st Mtg. 4's 1949	1899	495.00	500.00	500.00	475.00
Central Pac. Ry. Co. 1st Mtg. Gold 4's 1954	1908	910.00	1000.00	910.00	920.00
City of San Diego Water 4½'s 1942	1915	1925.00	2000.00	1925.00	2060.00
Lehigh & New York R. R. 1st Mtg. 4's 1945	1902	4987.50	5000.00	5000.00	4600.00
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	1000.00	1000.00	1000.00	1090.00
Mass. Gas Co. Gold 4½'s 1931	1913	956.25	1000.00	956.25	930.00
N. Y. Cent. & H. R. R. Deb. 4's 1934	1904	4975.00	5000.00	5000.00	4800.00
Seattle Elec. Co. Con. & Ref. Mtg. Gold 5's 1929	1912	996.25	1000.00	997.50	1000.00
State of Oregon Highway 5¾ 1937	1921	3096.30	3000.00	3000.00	3300.00
U. S. Steel, Skg. Fd. 5's 1963	1911	1057.50	1000.00	1000.00	1000.00
Western Union Tel. Fdg. & Real Est. 4½'s 1950	1903	5075.00	5000.00	5000.00	5000.00
N. Y. Cent. & H. H. R. R. Deb. now					

PEABODY INSTITUTE

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Mtg. 4's 1934	1916	1815.00	2000.00	1815.00	1930.00
Ann Arbor R. R. 1st					
Mtg. Gold 4's 1995	1902	2977.50	3000.00	3000.00	2550.00
American Tel & Tel.					
Col. Tr. 4's 1929	1900	3960.00	4000.00	4000.00	4000.00
Buffalo R. R. Co. 1st					
Con. Mtg. 5's					
1931	1902	3495.00	3000.00	3000.00	2580.00
Buffalo & Susq. R.					
R. 1st Mtg. 4's 1963	1901	2197.32	2000.00	2000.00	1600.00
Butte Anacanda &					
Pac. R. R. 1st Mtg.					
Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	960.00
Chi. Mil. & St. Paul					
R. R. Con. Gen.					
Mtg. & Ref. Mtg.					
5's 2014	1915	2030.00	2000.00	2000.00	1300.00
Cumberland Tel. &					
Tel. 1st & Gen.					
Mtg. 5's 1937	1912	1008.75	1000.00	1000.00	1030.00
Conn. & Passumpic					
R. R. 1st Mtg. 4's					
1943	1894	997.50	1000.00	1000.00	900.00
Detroit Edison Co.					
1st & Ref. Mtg. 5's					
1940	1916	2035.00	2000.00	2000.00	2080.00
Consumers Power 1st					
& Ref. Mtg. 5's					
1936	1923	950.00	1000.00	950.00	1040.00
Edison Elec. Ill. Co.					
1st Con. Mtg. 4's					
1939	1900	1930.00	2000.00	2000.00	1960.00
Edison Elec. Ill. Co.					
1st Con. Mtg. 4's					
1939	1899	4625.00	5000.00	5000.00	4900.00
Edison Elec. Ill. Co.					
1st Con. Mtg. 4's					
1939	1899	2835.00	3000.00	3000.00	2840.00
Illinois Central R. R.					
Louv. Div. 1st Mtg.					
3½'s 1953	1899	4060.00	4000.00	4000.00	3440.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Indiana Col. & East'n Gen. Ref. Mtg. 5's 1926	1902	5137.50	5000.00	5000.00	1000.00
Interboro Rapid Tr. 1st Ref Mtg. 5's 1966	1914	990.00	1000.00	990.00	770.00
Memphis Power & Lt. Co. 1st Ref. Mtg. 4's '48	1924	1920.00	2000.00	1920.00	2060.00
Texas Power & Lt. Co. 1st Mtg. Gold 5's '37	1924	2932.50	3000.00	2932.50	3060.00
New York & Penn. Tel. Gen. Mtg. Gold 4's 1929	1900	1920.00	2000.00	2000.00	1990.00
Portland Gen. Elec. 1st Mtg. 5's 1935	1914	1020.00	1000.00	1000.00	1000.00
Puget Sound Pr. & Lt. 5½'s 1949	1925	1000.00	1000.00	1000.00	1020.00
Penn. & Ohio Pr. & Lt. Co. 1st Ref. Mtg. 5½'s 1954	1926	1020.00	1000.00	1000.00	1030.00
Ohio River R. R. Gen. Mtg. Gold 5's 1937	1902	1445.00	1000.00	1000.00	1020.00
Pac. Tel. & Tel. 1st Mtg. 5's 1937	1910	995.00	1000.00	995.00	1030.00
Pittsburg Shenango & Lake Erie 1st Mtg. 5's 1940	1902	1220.00	1000.00	1000.00	1020.00
Montreal Light, Heat & Power 5's 1933	1923	943.60	1000.00	943.60	1000.00
Prov. of New Bruns- wick .. 6's ..Trans. Deb. 1931	1921	895.00	1000.00	895.80	1040.00
Raleigh & S. W. Ry. Co. 1st Mtg. 4's 1936	1910	5075.00	5000.00	5000.00	4550.00
Rio Grande & West 1st Con. Mtg. 4's 1949	1902	937.50	1000.00	1000.00	880.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Toronto Ham & Buffalo 1st Mtg. 4's 1946	1901	1995.00	2000.00	2000.00	1960.00
West Tel. & Tel. Col Tr. 5's 1932	1902	5262.50	5000.00	5000.00	5050.00
Standard Oil Co. N. Y. 6½'s Deb. 1933	1923	5345.00	5000.00	5000.00	5200.09
Rio Grande & Westn. 1st Con. Mtg. 4's 1949	1901	757.00	1000.00	1000.00	880.00
West End St. R. R. Plain 5's 1944	1915	2060.00	2000.00	2000.00	1990.00

BONDS NOT REGISTERED

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Warren National Bank	1859	\$300.00	\$300.00	\$300.00	\$370.00
N. York R. R. Co. (8 Shares) on Acct. of Adj. 28th & 29th St. Crosstown R. R. 3 1/5 Shares Gen. Fd.		MEMO			
Commonwealth Edison Co. 1st Mtg. 5's 1943	1923	2970.00	3000.00	2970.00	3180.00
Illinois Bell Telephone 1st Ref. Mtg. 5's 1956	1923	952.50	1000.00	952.50	1045.00
Warren Nat'l Bank Certificate of Deposit 4's	1927	3000.00	3000.00	3000.00	3000.00
Warren Nat'l Bank Certificate of Deposit 4½'s	1927	2000.00	2000.00	2000.00	2000.00

\$114182.97 \$113800.00 \$112950.65 \$106380.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Wallis House, also see Reserve Fd. for improvements '23				10000.00	10000.00
Merrill House				6236.44	6236.44
Institute Building and Grounds, Con- tents (excluding books)				104521.00	104521.00
				<u>\$233708.09</u>	<u>\$227137.44</u>

SCHEDULE II.

**Real Estate and Invested Funds Belonging to the
Reserve Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Boston Elevated R. R. 4½'s 1941	1911	\$2000.00	\$2000.00	\$1998.50	\$1880.00
Cent. Pac. R. R. 1st Mtg. Gold 4's 1954	1904	2730.00	3000.00	2730.00	2820.00
Chicago Ry. Co. 1st Mtg. 5's 1927	1909	3030.00	3000.00	3000.00	2490.00
Cincinnati Gas & Elec. 1st 5's 1956	1918	910.00	1000.00	910.00	1020.00
Penn. R. R. Gen. Mtg. 4½'s 1965	1918	1780.00	2000.00	1780.00	2100.00
U. S. Steel Co., Skg. 5's 1963	1911	1057.50	1000.00	1000.00	1080.00
U. S. Liberty Bond 1st Loan 4½'s Callable 1932	1917	1000.00	1000.00	1000.00	1030.00
Lake Shore & Mich. So. 4's 1931	1908	1852.00	2000.00	1852.50	1960.00
U. S. Liberty Bond 4's 1928	1918	1000.00	1000.00	1000.00	1000.00

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Atlantic Coast Line 4's 1952	1905	1920.00	2000.00	2000.00	1960.00
Butte, Anaconda Pac. R. R. st Mtg. Skg. Fd. 5's 1944	1914	997.50	1000.00	997.50	960.00
Brooklyn Edison Co. Gen. Mtg. 5's 1949	1924	1000.00	1000.00	1000.00	1050.00
Cin. Ham. & Dayton R. R. Gen. Mtg. 5's 1942	1892	2040.00	2000.00	2000.00	2000.00
City of Ottawa Deb. 5's 1945	1915	1980.00	2000.00	1980.00	2040.00
Detroit Edison 1st Ref. Mtg. 5's 1940	1918	910.00	1000.00	910.00	1040.00
Idaho Power & Lt. 5's 1947	1925	975.00	1000.00	975.00	1010.00
Minn. Power & Lt. 5's 1955	1925	975.00	1000.00	975.00	1020.00
Montreal Tramways 5's 1941	1913	990.00	1000.00	990.00	1000.00
N. E. Tel. & Tel. Plain 5's 1932	1902	2195.00	2000.00	2000.00	2020.00
Nor. Pac. Gt. Nor. Ref. & Imp. 4½'s 2047	1915	1905.00	2000.00	1905.00	2060.00
Nor. State Power Co. 5's 1941	1917	1946.25	2000.00	1946.25	2040.00
Nor. State Power Co. 1st Ref. Mtg. 5's 1941	1916	1930.00	2000.00	1930.00	2040.00
N. Y. Railways Co. 3 1/5 Shares Stock Exc. for 28 and 29th Crosstown	MEMO				
Pacific Tel. & Tel. 5's 1937	1910	995.00	1000.00	995.00	1050.00
Penn. & Nor. West'n R. R. Gen. Mtg. 5's 1930	1902	5837.50	5000.00	5000.00	5000.00

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Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Pere Marquette 1st Mtg. 5's 1956 Script	1892	990.00	1000.00	1000.00	1050.00
Seattle Elec. Co. Con. & Ref. Mtg. 5's 1929	1912	2992.50	3000.00	2992.50	3000.00
West. Tel. & Tel. Coll. Tr. 5's exc. for Erie Tel. 1932	1898	1010.00	1000.00	1000.00	1010.00
Montreal Light, Heat & Power Co. 5's 1933	1923	1887.20	2000.00	1887.20	2020.00
Wisconsin Minn. Light & Power Co. 5's 1944	1927	1010.00	1000.00	1000.00	1010.00
Puget Sound Power & Lt. Co. 5½'s 1st Ref. Mtg. 1949	1926	1015.00	1000.00	1000.00	1020.00
Florida Power Lt. Co. 5's 1954	1926	949.50	1000.00	949.50	960.00
Com. Edison 1st Mtg. Gold 5's 1943	1916	3075.00	3000.00	3000.00	3150.00
City of Spokane Ref. 4½'s Water 1931	1916	950.80	1000.00	950.80	1010.00
City of Spokane Park 4½'s 1962	1918	911.40	1000.00	911.40	1060.00
Deposit Warren Five Cents Savings Bank		348.67	348.67	348.67	348.67
Deposit Salem Sav- ings Bank		1178.58	1178.58	1178.58	1178.58
Hammond House		2000.00	2000.00	2000.00	2000.00
Wallis House Im- provements to be trans to Gen. Fd.		22336.79	22336.79	22336.79	22336.79
		<u>\$82611.19</u>	<u>\$81864.04</u>	<u>\$81430.19</u>	<u>\$82824.04</u>

SCHEDULE III.

**Invested Funds Belonging to the Eben Dale Sutton
Reference Library, General Fund Account**

BONDS REGISTERED, PRINCIPAL AND INTEREST

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Chicago Ry Co. 1st Mtg. 5's 1927	1909	\$1010.00	\$1000.00	\$1000.00	\$800.00
Louisville, Nash So. Monon. Joint 4's 1952	1917	1000.00	1000.00	1000.00	1030.00
U. S. Liberty Bond 1st Loan Callable 1932 4¼ 1947	1902	4800.00	5000.00	5000.00	4500.00
U. S. Liberty Bond 4th Loan 4½ 1938	1918	500.00	500.00	500.00	520.00
Penn. R. R. Gen. Mtg. 4½'s 1965	1919	882.50	1000.00	882.50	1050.00

BONDS REGISTERED AS TO PRINCIPAL

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Atlantic Coast Line Louis & Nash. 4's 1952	1905	\$906.00	\$1000.00	\$1000.00	\$940.00
Boston Elevated Ry. Co. 4's 1941	1923	2501.25	3000.00	2501.25	2820.00
Dayton Power & Lt. Co. Ref. 5's 1941	1923	1860.00	2000.00	1860.00	2020.00
Fitchburg R. R. Deb. 5's 1934	1914	2037.50	2000.00	2000.00	1880.00
N. Y. Railway Co. Stock 1/35 Shares		MEMO			
Ohio River R. R. Gen. Mtg. 5's 1937	1902	5725.00	5000.00	5000.00	5100.00

ANNUAL REPORT

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Pittsburg Shenango & Lake Erie 1st Mtg. 5's 1940	1902	4880.00	4000.00	4000.00	4080.00
So. Pac. R. R. Co. 20 yr. Conv. 1934	1914	3021.67	3000.00	3000.00	3060.00
		<u>\$29123.92</u>	<u>\$28500.00</u>	<u>\$27743.75</u>	<u>\$27800.00</u>

SCHEDULE IV.

Invested Funds Eben Dale Sutton Reference Library
Light and Fuel Fund

	Dec. 31, 1926	Added	drawn	Dec. 31, 1927
Boston Elevated Ry. Co. 30 yr. Plain 4's 1935	1914 \$1702.50	\$2000.00	\$1702.50	\$1860.00
N. Y. C. R. R. Ref. & Imp. Mtg. 4½'s 2013	1914 2872.00	3000.00	2872.50	3120.00
	<u>\$4575.00</u>	<u>\$5000.00</u>	<u>\$4575.00</u>	<u>\$4980.00</u>

SCHEDULE V.

Invested Funds Eben Dale Sutton Reference Library
Building Fund Account

B. & M. R. R. Plain Gold 4½'s 1944	1893	\$1052.00	\$1000.00	\$1000.00	\$1000.00
Boston Elevated Plain 30 yr. Gold 5's 1942	1912	3000.00	3000.00	3000.00	2970.00
Chicago Railway Co. 1st Mtg. Gold 5's 1927	1909	1010.00	1000.00	1000.00	800.00

N. Y. Tel. 1st Gen. Mtg. 4½'s 1939	1918	867.50	1000.00	867.50	1010.00
Portland Terminal Co. 1st Mtg. 4's 1961	1914	900.00	1000.00	900.00	860.00
U. S. Liberty Bond 4th Loan 4¼ 1938	1918	500.00	500.00	500.00	520.00
U. S. Liberty Bond 4½ 1928 3rd	1920	937.63	1000.00	937.63	1010.00
Boston Elevated Ry. 5's 1942 Trans, from Res. Fd.	1923	1000.00	1000.00	1000.00	990.00

REGISTERED PRINCIPAL

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Am. Tel. & Tel. Co. Coll. Tr. 4's 1929	1914	\$888.75	\$1000.00	\$888.75	\$1000.00
City of Ottawa Can. 5's Plain 1945	1915	990.00	1000.00	990.00	1010.00
Illinois Central R. R. 3½ 1953	1899	1015.00	1000.00	1000.00	860.00
Interboro Rapid Transit 1st & Ref. 5's 1966	1914	1980.00	2000.00	1980.00	1520.00
Minn. Gas Light Co. 1st Mtg. 5's 1930	1914	1000.00	1000.00	1000.00	990.00
Miss. River Power 5's 1951	1914	846.25	1000.00	846.25	1020.00
N. E. Tel. & Tel. Co. Plain 5's 1932	1912	1011.25	1000.00	1000.00	1010.00
Western Union Tel. Co. 6½'s 1936	1923	1092.75	1000.00	1000.00	1120.00
Deposit Warren Five Cents Savings Bank		1387.55	1387.55	1387.55	1387.55
		<u>\$19478.68</u>	<u>\$19887.55</u>	<u>\$19297.68</u>	<u>\$19177.55</u>

SCHEDULE VI.

Invested Funds High School Medal Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
U. S. Steel Coll. Tr.					
Skg. Fd. 5's 1963	1908	\$2057.00	\$2000.00	\$2000.00	\$2160.00
Deposit Warren Five					
Cents Savings Bank		774.45	774.45	774.45	774.45
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		\$2831.45	\$2774.45	\$2774.45	\$2934.45

SCHEDULE VII

Invested Funds Burial Lot Fund

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Los Angeles Gas & Elec. Gen. Ref. 6's 1942	1927	\$1000.00	\$1000.00	\$1000.00	\$1090.00
Deposit Warren Five					
Cents Savings Bank		191.27	191.27	191.27	191.27
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
		\$1171.27	\$1191.27	\$1191.27	\$1281.27

SCHEDULE VIII

Eben T. Osborn Fund for the Benefit of the Eben Dale
Sutton Reference Library

Name	Bought	Cost	Par	Bk. Val.	Mkt. Val.
Am. Tel. & Tel. Co.					
Coll. Tr. 4½ 1929	1898	\$1017.50	\$1000.00	\$1000.00	\$1000.00
Boston Elevated Ry.					
5's 1942 Trans.					
from Res. Fd.	1923	1000.00	1000.00	1000.00	990.00
Consumer Power Co.					
5's 1936	1922	960.00	1000.00	960.00	1040.00

U. S. Liberty Bonds					
4½ 4th Loan 1938	1919	9429.10	10000.00	9429.10	10400.00
B. & M. R. R. Eq. Tr.					
6's 1936	1923	2000.00	2000.00	2000.00	2140.00
Central Vermont R.					
R. Reg. Mtg. Gold					
5's exc. for 1920					
4's 1930	1892	960.00	1000.00	1000.00	900.00
Virginian R. R. 5's					
1962	1923	1895.00	2000.00	1895.50	2180.00
Idaho Power Co. 5's					
1947	1923	1790.00	2000.00	1790.00	2020.00
International Tel. &					
Tel. 4½'s 1952	1927	1874.00	2000.00	1874.00	1875.00
Los Angeles Gas &					
Elec. Gen. Ref. 6's					
1942	1927	1000.00	1000.00	1000.00	1090.00
Ohio Public Service					
1st Ref. 5's 1954	1927	2000.00	2000.00	2000.00	2014.00
Memphis Power &					
Lt. 5's 1948	1923	880.00	1000.00	880.00	1020.00
5 Shares Mass. Gas.					
Pfd.		340.00	500.00	340.00	400.00
1 Share Old Colony					
R. R.		112.00	100.00	112.00	135.00
4 Shares Boston &					
Maine R. R. 1st					
Pfd. Class B		380.00	400.00	380.00	400.00
1 Share New York					
N. H. & H. R. R.		37.00	100.00	37.00	52.00
2 Shares Norwick &					
Worcester Pfd.		200.00	200.00	200.00	294.00
1 Share B. & M. R.					
R. 1st Pfd. Class A		63.00	100.00	63.00	82.00
5 Shares B. & M. R.					
R. 1st Pfd. Class D		600.00	500.00	600.00	775.00
2 Shares Nashua-					
Lowell		258.00	200.00	258.00	288.00
1 1/5 Shares B. &					
M. Prior Pref. Stock		120.00	120.00	120.00	136.00
		<hr/>	<hr/>	<hr/>	<hr/>
		\$26915.60	\$28220.00	\$26938.60	\$29231.00

INSURANCE

Institute Building (Peabody Library)	\$93,000.00	
Institute Building (Sutton Library)	6,000.00	
		<hr/>
		\$99,000.00
Contents Peabody Library:		
Equipment, Furnishings, etc.	20,000.00	
Books	20,000.00	
		<hr/>
		40,000.00
Contents Sutton Library:		
Equipment, Furnishings, etc.	3,500.00	
Books	15,000.00	
		<hr/>
		18,500.00
Hammond House		2,500.00
Wallis House with Improvements to date		37,000.00
Merrill House		8,000.00
		<hr/>
		\$205,000.00
Boiler Liability Insurance		3,000.00
General Liability Insurance (Public)		10,000.00
		<hr/>
		\$220,000.00
Liability Insurance Workman's Compensation		4,000.00
		<hr/>
		\$224,000.00

JOHN J. GALLAGHER,
Treasurer.

Peabody, Mass., January 7, 1928.

We have this day examined the Books, Accounts and Securities of John J. Gallagher, Treasurer of the Peabody Institute in Peabody, Mass., and find the Books and Accounts to be correct and the Securities to be intact.

Signed,

DANIEL L. TUMELTY,
JOSEPH T. SWEENEY,
JOSEPH M. GILMORE,
NATHAN F. MASTERSON,

Finance Committee.

Peabody, Mass., January 7, 1928.

I have examined the foregoing accounts of the Treasurer of the Peabody Institute in Peabody, Mass., together with the securities named therein, and find the same to be correct.

Signed,

WM. F. GOGGIN,

City Auditor.

April 27, 1927.

Trustees of the Peabody Institute,
Peabody, Mass.

Gentlemen:—

In accordance with your instructions we have audited the books and accounts of the Treasurer of the Trustees for the year ended December 31, 1926 and report thereon as follows:

The income from interest on bonds, dividends on stocks, and bank interest has been verified and all found to be accounted for properly. The average rate of income from securities and savings bank deposits for 1926 was 4.59% on the book value of securities and cash at the beginning of the year. Receipts from rent of hall and sundry receipts by the library were not verified but accepted as shown in the cash books. Rents from houses owned were as follows:

Hammond House, 11 Wallis Street	\$ 300.00
Merrill House, 9 Wallis Street	545.00
Wallis House, 66 Main Street	3,180.00
	<hr/>
	\$4,025.00

Cancelled checks and vouchers were on hand covering all disbursements; the vouchers being properly approved where such approval was necessary.

The cash balance as shown by the cash books were in agreement with certificates of balance obtained from the bank as of December 31, 1926, after making allowance for outstanding checks and items in transit.

The securities and savings bank books representing the investments of the various funds were examined and found to be on hand as called for by the records. The savings bank accounts were verified by correspondence with the banks.

The insurance policies covering the buildings, personal property, and liability insurance were listed and found to be in good order and apparently sufficient to cover the property.

Attached hereto, and forming a part of this report, are three schedules showing the transactions for the year and the condition of the funds at the end of the year.

Very respectfully,

SEAMANS, STETSON & TUTTLE,
Certified Public Accountants.

SCHEDULE I.

TRUSTEES OF THE PEABODY INSTITUTE

Balance Sheet as of December 31, 1926

ASSETS

Real Estate:

Institute Buildings and Grounds	\$104,521.00	
General Fund Investments	16,236.44	
Reserve Fund Investments	24,336.79	
Total Real Estate		\$145,094.23

Securities:

General Fund Investments	\$107,800.65	
Reserve Fund Investments	55,551.15	
Sutton General Fund Investments	27,743.75	
Sutton Light and Fuel Fund Investments	4,575.00	
Sutton Building Fund Investments	17,910.13	
High School Medal Fund Investments	2,000.00	
Burial Lot Fund Investments	1,000.00	
Eben T. Osborn Fund Investments	26,764.60	
Total Securities		243,345.28

Savings Bank Deposits:

Reserve Fund	\$ 1,453.71	
Sutton Building Fund	1,320.72	
High School Medal Fund	737.14	
Burial Lot Fund	182.07	
Total Savings Bank Deposits		3,693.64

Cash (Warren National Bank):

General Fund	\$ 1,828.58	
Reserve Fund	823.02	
Sutton General Fund	459.19	
Sutton Light and Fuel Fund	287.50	

Sutton Building Fund	1,535.15	
High School Medal Fund	58.08	
Burial Lot Fund	199.18	
Eben T. Osborn Fund	1,097.87	
Cash Advanced to Committees	486.04	
	<hr/>	
Total Cash		6,774.61
Premiums on Bonds Purchased:		
General Fund	\$ 145.00	
Eben. T. Osborn Fund	75.00	
	<hr/>	
Total Premiums		220.00
		<hr/>
		\$399,127.76

TRUSTEES OF THE PEABODY INSTITUTE

Balance Sheet as of December 31, 1926

FUNDS

General Fund:		
Principal	\$223,684.53	
Income	6,959.64	
Profit-and-Loss (Debit Balance)	112.50	
	<hr/>	
Total		\$230,531.67
Reserve Fund:		
Principal	\$ 55,447.10	
Income	21,969.62	
Profit-and-Loss	4,747.95	
	<hr/>	
Total		82,164.67
Sutton General Fund:		
Principal	\$ 26,000.00	
Income	3,150.44	
Profit-and-Loss (Debit Balance)	947.50	
	<hr/>	
Total		28,202.94
Sutton Light and Fuel Fund:		
Principal	\$ 5000.00	
Profit-and-Loss (Debit Balance)	137.50	
	<hr/>	
Total		4,862.59
Sutton Building Fund:		
Principal	\$ 8,463.30	
Income	12,108.95	
Profit-and-Loss	193.75	
	<hr/>	
Total		20,766.00
High School Medal Fund:		
Principal	\$ 2,000.00	

PEABODY INSTITUTE

31

Income	795.22	
	<hr/>	
Total		2,795.22
Burial Lot Fund:		
Principal	\$ 1,000.00	
Income	381.25	
	<hr/>	
Total		1,381.25
Eben T. Osborn Fund:		
Principal	22,062.14	
Income	5,977.73	
Profit-and-Loss (Debit Balance)	102.40	
	<hr/>	
Total		27,937.47
Committee Advances		486.04
		<hr/>
		\$399,127.76

SCHEDULE II.

TRUSTEES OF THE PEABODY INSTITUTE

Statement of Income and Expenditure Year Ended December 31, 1926

INCOME

Interest and Dividends:

General Fund	\$4,909.64	
Reserve Fund	2,808.55	
Sutton General Fund	1,333.75	
Sutton Light and Fuel Fund	215.00	
Sutton Building Fund	947.38	
High School Medal Fund	135.51	
Burial Lot Fund	48.75	
Eben T. Osborn Fund	1,396.30	
Total Interest and Dividends		\$11,794.88

Rents:

General Fund	\$3,795.00	
Reserve Fund	300.00	
Total Rents		4,095.00

City of Peabody, Appropriation

4,000.00

Sundry:

Lyceum and Library Committee,		
Peabody Lodge of Elks	\$ 25.00	
Peabody Woman's Club	25.00	
Sale of Books and Sundries	41.59	
Fines, etc.	147.34	238.93

Total Income

\$20,128.81

EXPENDITURES

Lyceum and Library Committee:

Salaries	\$3,323.10	
Books	850.11	
Magazines	333.45	
Binding	495.12	
Printing	43.10	
Supplies and Incidentals	248.86	
Lectures	192.18	
Children's Room	4,135.86	\$9,621.78

Sutton Library Committee:

Salaries	\$1,220.00	
Books	25.70	
Magazines	8.00	
Supplies and Incidentals	36.50	1,290.20

Salaries	2,842.00	
Repairs and Painting	784.01	
Insurance	1,014.72	
Gas, Electric Light and Water	638.58	
Coal	767.44	
Sundries	539.08	
Medals	87.00	
Care of George Peabody Burial Lot	30.00	
Premiums on Bonds, Charged Off	110.00	
Adjustment on Account of 1925 Security Sale	148.60	

Total Expenditure		\$17,873.41
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Net Income		\$2,255.40
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SCHEDULE III.

TRUSTEES OF THE PEABODY
INSTITUTEFund Increases and Decreases
Year Ended December 31, 1926

CHANGES IN INCOME

	Dec. 31, 1925	Dec. 31, 1926	Increase	Decrease
General Fund	\$ 7,413.45	\$ 6,959.64		\$453.81
Reserve Fund	21,032.55	21,969.62	\$ 937.07	
Sutton General Fund	3,291.19	3,150.44		140.75
Sutton Building Fund	11,161.57	12,108.95	947.38	
High School Medal Fund	746.71	795.22	48.51	
Burial Lot Fund	362.50	381.25	18.75	
Eben T. Osborn Fund	4,906.43	5,977.73	1,071.30	
Comimttee Advances	659.09	486.04		173.05
Totals			\$3,023.01 767.61	\$767.61

Net Increase of Income Accounts—Schedule II. \$2,255.40

CHANGES IN PRINCIPAL

Reserve Fund:	
Gain from Sale of Pere Marquette Script	\$12.60
Net Increase of Assets	\$2,268.00

REPORTS OF COMMITTEES

To the Trustees of the Peabody Institute:

Gentlemen:—The reports of the Librarians and of the Sub-Committees of the Lyceum and Library Committee are herewith submitted. They present in full the work of the Institute for the year ending December 31, 1927.

Respectfully submitted,

WILLARD W. WOODMAN,
Chairman Lyceum and Library Committee.

Report of the Library Committee for the Year Ending December 31, 1927

With an increase of nearly 15% in the circulation of books, the Library made a new record for the year. Great credit is due the Librarian and his assistants for the manner in which the work was accomplished.

The establishment of a children's reading room had been the ambition of the Librarian for many years, its success has demonstrated the wisdom of his judgment.

The young people, in steadily increasing numbers, are taking advantage of its opportunities, at times taxing the capacity of the room. The books provided for them are carefully selected, and their distribution made with a consideration for the age and other conditions of the applicants. In this way their young minds will acquire a taste for good reading, which is important, considering the unsound, vicious and immoral literature that degenerate writers are now giving to the public.

The great increase in the circulation of books during the year, shows the urgent need of a larger appropriation to provide for this increased service.

In the children's Library, there are less than 2200 books, and the circulation exceeded 45,000, which shows how many times each book was in circulation, and the necessity for a large addition of books the coming year.

When Mr. Peabody donated the money for the establishment of a public library in his native town, he provided adequately for the requirements of that time. But conditions have changed, the population has changed, and the Library probably more than any other public institution in the city, is effected by those changes. Had the great

philanthropist anticipated such changes, he would assuredly in his wonderful generosity have provided for them. Therefore the necessity for providing for this new and necessary addition to the work of the Library, should be borne, in part, by the city, because it is a branch of our educational institutions, and is working in cooperation with our schools.

In the selection of books for the Library, the committee are pleased to acknowledge the valuable assistance of the Librarian.

During the year, an effort was made by the Watch and Ward Society, and others, to prevent the circulation of books that were violating the sacred tenets of christian morality. It is gratifying to note, that none of those books escape the scrutiny of our Librarian, and some of them were condemned and rejected in the Peabody Library, before any public action had been taken against them.

We have another class of writers, who are endeavoring to gain notoriety by traducing the memory of men whose names are honored and respected, not only in America, but in every civilized country in the world. Such writers deserve the contempt of every true American.

The father of his country will continue to be first in the hearts of his countrymen, long after the names of his critics are forgotten.

No friendly historian can add to the honor that belongs to the patriots of the American Revolution, and no writer, however mendacious, can sully their names in the minds of their countrymen.

There is an urgent need of more books in the children's Library, the limited number on its shelves is retarding its success. Three thousand additional books are needed.

Miss Madolyn E. Murphy, who succeeded Miss Bogart as assistant in the children's Library, came to Peabody with high recommendations from her former position, and from

the State department. Those parties who endorsed her so highly, did not overestimate her qualifications.

Miss Johnson who had charge of the work from the resignation of Miss Bogart until the arrival of Miss Murphy, is a very capable assistant. The management of the Library in all departments is conducted in a very efficient manner. Mr. Keefe, in addition to his other duties, is making many important and desirable changes in the main Library.

The janitors are giving good service and their duties are performed in a very satisfactory manner.

For the Committee,

P. H. O'CONOR,

Chairman.

**Report of the Librarian of the Eben Dale Sutton Reference
Library from December 31, 1926 to December 31, 1927**

History	714
Biography	150
English Literature	130
Science	125
Geography	117
Natural History	112
Art	100
Architecture	60
Genealogy	50
Law	30
Visitors and consulters	1998

FRANCES M. CARROLL,
Librarian.

Librarian's Report

To the Lyceum and Library Committee:—

I respectfully submit the following report for the year ending December 31, 1927.

The circulation of books continue to increase, which is most gratifying to all interested in our library work. The circulation for the year was 70,350, an increase of about 10,000 more than in 1926.

During the year the work of renovating the Library has been continued. The reference room has been enlarged and a table and chairs have been added, to accommodate the constantly growing patronage. We have removed the old stack from both sides of the rear of the Library and replaced them with modern and up-to-date equipment, thereby making necessary ventilation possible, improving appearance, increasing light, and eliminating the use of ladders which have so long been a source of danger to the library staff. In the near future we hope to have the entire Library renovated and re-organized.

A complete inventory has been taken and a list of replacements has been compiled.

In regard to the reference work in the Library—there is constant and continued use of the resources supplied by this department. It is gratifying to the librarian to report the great increase in the demand for Library service.

It is with much pleasure that I call your attention to the continued popularity of our new Children's Department, which is giving a real service to the school children of our city by a well regulated program. Last February, Miss

Madolyn E. Murphy, librarian of the Children's Department, came to us from the Southbridge, Mass. Library, where she had faithfully served and won the praise of the State Library Commission. This latter body of officials was pleased to give Miss Murphy a high endorsement for efficiency and painstaking efforts to promote the welfare of the young readers. She possesses the happy faculty of making friends with the children and of guiding them along the lines of best reading. Under her direction there has been a noticeable increase in the number of children availing themselves of this new service of our Library. Miss Esther Johnson has proved her worth as a capable assistant in this department. These two young ladies have greatly aided our library work in this community.

In the Children's Library, despite the fact that the appropriation is inadequate to meet the demands, there has been a large increase in the number of books circulated. With only 2170 books, our circulation was over 45,000, which means that each book averaged to go out over twenty times. Boston Public Library boasts of an average of nine circulations to a book.

Saturday mornings there was a story hour from 10.30 to 11.30. Students from Salem Normal School, as well as the librarian and assistant librarian told stories to the different grades. A Girl's Reading Club of fifteen girls was started. This club met for an hour Saturdays and read books and plays and gave book reports. The Keefe and Center schools were visited during the year but due to the scarcity of books, it will be impossible to visit other schools until later. This fall we have instigated state certificate reading and a large number of boys and girls are reading for Honor Certificates.

Children's Book Week, Nov. 13th to Nov. 19th, nearly

one hundred new books were kept on exhibition and many parents came to get ideas for book purchase.

We wish to thank the principals and teachers of the schools for their co-operation, in assisting us to recover overdue books, and to thank the Normal School girls for their help in our Story Hour.

Our membership in the Library Art Club has been continued and during the year we have placed on exhibition 17 sets of pictures.

I gratefully acknowledge the support and co-operation of the Library Committee, also members of the staff, who have shown both interest and enthusiasm in their work.

Statistics in the usual form are hereby appended.

JOHN E. KEEFE, Librarian.

Classification and Circulation

Law, Social Science

Public Documents	7591	63	10	7644
Description and Travel	3539	71	19	3591
History	4515	30	3	4542
Biography	4802	47	5	4844
Science and Arts	5442	82	11	5511
Poetry and Drama	2043	54	52	2045
General Literature				
Periodicals	12716	48		12764
Fiction	10265	537	4629	6173

Volumes Circulated

Adult	24903
Juvenile	45447

Accessions

Volumes in Library December 31, 1926	51,880
Purchased	852
Periodicals bound from numbers	26
Gifts from U. S. Government	3
Gifts from State of Massachusetts	18
Gifts from individuals and corporations	43
Volumes withdrawn	4,729
Volumes in Library December 31, 1927	48,093

Sundry Statistics

Days the Library was open	301
Circulation	70,350
Average	233
Largest circulation, November 21	492
Smallest circulation, August 25	63
Fines collected, etc.	\$119.07

At a legal meeting of the inhabitants of the Town of Peabody, qualified to vote in Town affairs, held March 6, 1892, it was

Voted: That the Town allow the Trustees of the Peabody Institute, in the future, to make their annual report in print.

A true copy of record.

Attest:

N. H. POOR, Town Clerk.

3005.73.77.1